

Accountancy Review

**Tennessee State Board of Accountancy
Department of Commerce and Insurance**

<u>New Officers Elected</u>	<u>Term Ends for Four Board Members</u>
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New Officers Elected.

At its June 16th meeting, the Board elected by unanimous vote new officers for the fiscal year beginning July 1, 2001.

L. Dan Johnson of Chattanooga is the new Chairman of the Tennessee State Board of Accountancy. The Chairman presides at all meetings of the Board, calls special meetings as necessary, and performs other duties as the Board directs. Mr. Johnson has been the Vice Chairman for the last year.

The new Vice Chairman of the Tennessee State Board of Accountancy is David A. Curbo of Memphis. Among other duties, the Vice Chairman presides over Board meetings in the absence of the Chairman. Mr. Curbo was also the Vice Chariman in 1998-1999.

J. Micheal Vaughn of Brentwood is the new Secretary of the Board. The Secretary validates the minutes of the Board and

presides over Board meetings in the absence of the Chairman and Vice Chairman.

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Term Ends for Four Board Members

The Tennessee State Board has lost two long term, valued members. Will J. Pugh's and S. Lawson Crain's terms expired on June 30. Mr. Pugh has been a CPA since 1968 and has been a member of the Board for eighteen (18) years. Mr. Crain has been a CPA since 1962 and has been a member of the Board for six (6) years. Their experience, knowledge and dedication has been a considerable asset to this Board. It goes without saying that these gentlemen will be missed by everyone, Board members and staff alike.

Both Mr. Pugh and Mr. Crain were awarded plaques at the June Board Meeting in recognition of their service to the Board and to the Accounting profession.

James E. Sweeten's three-year term has also expired. Mr. Sweeten was a Middle Tennessee CPA Member of the Board and has served since July 1998. Mr. Sweeten's willingness to assist the Board in many activities, including attending the Legislative Sunset Hearing for the Board, has been greatly appreciated. He will be sorely missed.

Rose Neese resigned from the Board in March. Ms. Neese was the Public Member of the Board and has served since July 1998. She, too, will be missed.

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New Board Member Appointments

The Board and the staff are delighted to announce and would like to welcome Mark W. King, Mark M. Layne and Charles E. Frasier, who have been appointed as CPA Members of the Board by Governor Sundquist.

Mark W. King has been appointed, as an East Tennessee CPA member of the Board, to serve a three-year term. Mr. King has been a CPA since 1981 and is affiliated with the firm of McWilliams & Co. in Knoxville, Tennessee.

Mark N. Layne has been appointed, as a West Tennessee CPA member of the Board, to serve a three-year term. Mr. Layne has been a CPA since 1985 and is affiliated with the firm of Crain & Company in Jackson, Tennessee.

Charles E. Frasier has been appointed, as a Middle Tennessee CPA member of the Board, to serve a three-year term. Mr. Frasier has been a TN CPA since 1972, his original license being issued in Alabama in 1969. He is affiliated with the firm of Frasier, Dean & Howard in Nashville, Tennessee.

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Updates, Info and Tidbits

As the Board's Sunset Review Hearing has been completed, we are happy to report that licensees in Tennessee will continue to be regulated by the Tennessee State Board of Accountancy. Darrel E. Tongate, Executive Director for the Board and James E. Sweeten, CPA Member of the Board attended the Sunset Hearing on October 16, 2001. They presented the Sunset Review Committee with an extensive report put together by the Board Members, Staff, Legal Council and the Assistant Commissioner. The Review Committee has continued the Accountancy Board for six more years at which time the Board will be reviewed again.

CPE Audits continue to be conducted by the Board Staff. Licensee's non-compliance with the CPE requirements continues to increase. This has lead to an increase in disciplinary actions taken by the Board. CPE is a requirement for renewal of an Active certificate and should not be taken lightly. A word of advice from our CPE Auditor:

1. Make sure all CPE sponsors are NASBA and/or QAS approved.
2. Make sure all certificates of completion contain the course title, date and number of hours.
3. Check your CPE records quarterly and schedule classes early, don't wait until the last minute!
4. Keep all CPE certificates in a filing system for five years.

Renewal forms have been mailed out. Anyone who has not notified the Board of their address change will be charged the \$25.00 penalty if your renewal form is returned to us by the post office. Renewals are due back in the Board office by December 31, 2001. The Board recommends you mail your renewals early to avoid late penalties with all the delays in the postal system at this time. If you have not received your

renewal form, contact the Board Office to request one. Failure to receive a renewal notice is not an acceptable excuse for filing your renewal application late. Late penalties are mandated by law and cannot be overridden because you did not receive a renewal form in the mail. Renewal notices are a courtesy to remind you that your license has expired. However, you are responsible for knowing when your license expires and making sure you renew before that date.

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